RESOLUTION R220-2025

WASHINGTON TOWNSHIP
GLOUCESTER COUNTY

RESOLUTION OF THE TOWNSHIP COUNCIL, TOWNSHIP OF WASHINGTON, COUNTY OF GLOUCESTER, STATE OF NEW JERSEY, AUTHORIZING APPROVAL OF ASSIGNMENT OF FINANCIAL AGREEMENT

WHEREAS, the Township of Washington, County of Gloucester, State of New Jersey (hereinafter referred to as the "Township") has been advised of a proposed transfer of title of real property and improvements located in the Township; and

WHEREAS, the owner of the subject property is Washington Township Associates, LP (hereinafter referred to as the "Assignor") has entered into a contract to sell the Property (as defined below) to Millstream Apartments, LLC (hereinafter referred to as the "Assignee"); and

WHEREAS, Assignor and the Township are parties to a certain Agreement for payment in lieu of taxes (PILOT) dated March 26, 1998 as amended by Amendment No. 1 to the Financial Agreement dated July 2, 2025 (collectively referred to as the "Financial Agreement") with respect to certain real property and improvements located at 241 Blackwood-Barnsboro Road, a/k/a Block 6, Lots 2, 2.01, and 3 (now known as Block 6.13, Lot 3.01) (hereinafter referred to as the "Property"); and

WHEREAS, as a result of the expected transfer of title from Assignor to Assignee, the Township has been requested to reaffirm the existence of the PILOT Agreement and also to agree and authorize the Assignment of the Financial Agreement from the Assignor to the Assignee in accordance with the aforementioned transfer of title; and

WHEREAS, the proposed Assignment of Financial Agreement has been reviewed and found to be acceptable by the Township Attorney and the Township Affordable Housing Attorney.

NOW, THEREFORE, BE IT RESOLVED, this 13th day of August 2025, by and between the parties hereto the Governing Body of the Township of Washington, County of Gloucester, State of New Jersey, as follows:

1. The Township accepts the Assignment of the Financial Agreement between Washington Township Associates, LP and Millstream Apartments, LLC. A true copy of the Financial Agreement is on file at the Office of the Township Clerk and can be reviewed by the public during normal business hours.

2. That the Mayor of the Township is hereby authorized to execute the Assignment of the Financial Agreement to evidence its consent to the transfer contemplated thereby.

BE IT RESOLVED, that a copy of this resolution was adopted at a meeting of the Township Council of the Township of Washington on August 13, 2025.

TOWNSHIP OF WASHINGTON

By: _____
Peter Del Borrello, III, Council President

I, Christine Ciallella, do certify this to be a true copy of Resolution **R220-2025** adopted by the Township of Washington, Gloucester County, at the regular meeting held on August 13, 2025 and shall take effect immediately.

By: _____
Christine Ciallella, RMC, CMR
Township Clerk

Members	Motion	Second	Ayes	Nays	Abstain	Absent	Recuse
Yerkes						X	
Harris	X		X				
Pasqualone			X				
Brown		X	X				
Del Borrello			X				